



**VIRGINIA DEPARTMENT OF BUSINESS ASSISTANCE**  
*Connecting Businesses with Resources*

**MEDIA RELEASE**  
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### **VDBA BRIEFS JOBS COMMISSION SUBGROUP**

*~ Small Business Commissioners Indicate Support for Agency Programs ~*

**Richmond** – Peter Su, Director of the Virginia Department of Business Assistance (VDBA) and Assistant Secretary of Commerce and Trade, gave a presentation today to the Governor’s Jobs Commission Small Business Subgroup. He covered VDBA’s programs for small businesses and fielded numerous inquiries from Commission members on the impact of recent cuts to the agency and the potential for job creation if additional funds were made available to VDBA.

Mr. Su pointed out that VDBA’s loan programs return almost six dollars to the Commonwealth of Virginia for every state dollar invested. He also noted the value to businesses of VDBA’s Business One Stop, entrepreneur training programs, and one-on-one counseling service. Through its programs, VDBA had contract with over 25,000 businesses in the last fiscal year.

The Small Business Subgroup of the Governor’s Economic Development and Jobs Commission, headed by Newport News businessman John Biagas, is required to submit a preliminary report on their work by July 16<sup>th</sup>. Each member previewed his or her initial recommendations for the report. A majority listed more funding to VDBA loan funds as a priority to help create jobs. They also supported additional marketing resources to ensure that all businesses knew of VDBA’s programs.

Below: Peter Su addresses the Jobs Commission Subgroup in the Capitol.



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*The Virginia Department of Business Assistance (VDBA), created by the Virginia General Assembly in 1996, provides a one-stop-service for technical assistance related to business formation, access to capital, and workforce development. VDBA works with existing businesses as they grow their workforce and mentors entrepreneurs from ideas to launching their first business venture. To accomplish the objectives set forth in Governor McDonnell's Economic Development and Jobs Creation agenda, VDBA has provided \$1.37 million in financing for Virginia businesses, provided technical assistance to over 16,250 businesses and will host over 60 Entrepreneurial Workshops statewide this year.*

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